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December 1985

Monthly Survey of

LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	111%	113%	107%	109%	97%	97%
Ordinary companies and departments	113%	114%	107%	109%	99%	100%
Combination companies and departments	102%	108%	102%	110%	95%	95%
Group	—	—	140%	112%	—	—
CANADA						
All ordinary business	114%	109%	107%	106%	97%	97%
Group	—	—	91%	105%	—	—

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States and 32 companies plus three subsidiaries operating in Canada. The United States contributors represent 59 percent of the 1983 United States ordinary volume and 54 percent of the ordinary policies sold. The Canadian contributors represent 75 percent of the 1983 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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The survey also provides group sales volume under new or amended contracts. These results are based on the experience of 51 companies plus four subsidiaries operating in the United States and 17 companies operating in Canada. The United States contributors represent 64 percent of the 1983 United States volume of new or amended group contracts; the Canadian contributors represent 67 percent of the 1983 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (26)
Group 2—$7 billion to $14 billion (18)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (19)
Group 5—$1 billion to $2 billion (17)
Group 6—Less than $1 billion (16)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (12)

CANADA

Group 1—$4 billion or more (15)
Group 2—$1 billion to $4 billion (14)
Group 3—Less than $1 billion (6)

LIMRA INTERNATIONAL

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UNITED STATES

All 1984 and 1985 figures revised to incorporate company corrections

Ordinary Sales Results of 126 Companies and Departments

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	
January	$ 362,562	$ 440,830	122%	$ 35,584,867	$ 40,791,722	115%	685,461	700,677	102%	$10.19	$10.81	106%	$51,914	$ 58,218	112%	$ 529	$ 629	119%	January
February	365,043	428,162	117	37,591,715	40,597,857	108	770,135	733,139	95	9.71	10.55	109	48,812	55,375	113	474	584	123	February
March	422,186	476,167	113	42,155,376	45,507,942	108	861,934	829,849	96	10.01	10.46	104	48,908	54,839	112	490	574	117	March
April	409,343	470,737	115	41,091,961	46,075,671	112	820,929	822,549	100	9.96	10.22	103	50,055	56,016	112	499	572	115	April
May	451,393	481,427	107	44,297,876	47,389,711	107	851,158	824,660	97	10.19	10.16	100	52,044	57,466	110	530	584	110	May
June	439,241	475,412	108	42,699,293	44,935,075	105	821,012	786,639	96	10.29	10.58	103	52,008	57,123	110	535	604	113	June
July	415,909	455,459	110	41,297,555	44,226,014	107	804,213	754,327	94	10.07	10.30	102	51,352	58,630	114	517	604	117	July
August	436,840	461,788	106	42,447,977	44,010,419	104	788,866	756,735	96	10.29	10.49	102	53,809	58,158	108	554	610	110	August
September	397,108	454,831	115	37,481,732	43,314,051	116	732,208	749,243	102	10.59	10.50	99	51,190	57,810	113	542	607	112	September
October	462,175	569,807	123	44,612,972	50,572,891	113	863,172	843,398	98	10.36	11.27	109	51,685	59,963	116	535	676	126	October
November	443,296	479,378	108	42,515,168	46,087,437	108	791,605	771,176	97	10.43	10.40	100	53,708	59,763	111	560	622	111	November
December	609,412	676,312	111	52,717,134	56,243,349	107	891,081	860,093	97	11.56	12.02	104	59,161	65,392	111	684	786	115	December
Year total	$5,214,508	$5,870,310	113%	$504,493,626	$549,752,139	109%	9,681,774	9,432,485	97%	$10.34	$10.68	103%	$52,108	$58,283	112%	$ 539	$622	115%	Year total

119 Ordinary Companies and Departments

Total group																			**Total group**
Month	$ 511,445	$ 577,711	113%	$ 45,936,169	$ 49,335,686	107%	572,285	566,702	99%	$11.13	$11.71	105%	$80,268	$ 87,058	108%	$ 894	$1,019	114%	**Month**
Year to date	$4,207,482	$4,797,844	114%	$434,172,172	$472,566,711	109%	5,956,016	5,962,829	100%	$ 9.69	$10.15	105%	$72,896	$ 79,252	109%	$ 706	$ 805	114%	**Year to date**
Group 1—Month	$ 309,547	$ 347,902	112%	$ 29,783,638	$ 32,055,979	108%	379,479	377,289	99%	$10.39	$10.85	104%	$78,486	$ 84,964	108%	$ 816	$ 922	113%	Group 1—Month
Year to date	$2,665,572	$2,967,688	111%	$281,153,948	$305,384,817	109%	3,951,051	3,948,584	100%	$ 9.48	$ 9.72	103%	$71,159	$ 77,340	109%	$ 675	$ 752	111%	Year to date
Group 2—Month	$ 96,456	$ 119,183	124%	$ 7,798,007	$ 9,167,346	118%	87,624	97,387	111%	$12.37	$13.00	105%	$88,994	$ 94,133	106%	$1,101	$1,224	111%	Group 2—Month
Year to date	$ 746,566	$ 928,682	124%	$ 73,867,518	$ 85,974,948	116%	898,755	959,583	107%	$10.11	$10.80	107%	$82,189	$ 89,596	109%	$ 831	$ 968	116%	Year to date
Group 3—Month	$ 61,967	$ 66,252	107%	$ 4,679,339	$ 4,269,549	91%	56,450	44,601	79%	$13.24	$15.52	117%	$82,894	$ 95,728	115%	$1,098	$1,485	135%	Group 3—Month
Year to date	$ 427,830	$ 473,891	111%	$ 41,592,106	$ 41,499,274	100%	584,499	524,989	90%	$10.29	$11.42	111%	$71,159	$ 79,048	111%	$ 732	$ 903	123%	Year to date
Group 4—Month	$ 29,704	$ 31,190	105%	$ 2,373,902	$ 2,491,515	105%	26,417	24,330	92%	$12.51	$12.52	100%	$89,863	$102,405	114%	$1,124	$1,282	114%	Group 4—Month
Year to date	$ 240,471	$ 294,186	122%	$ 24,021,943	$ 25,844,080	108%	273,562	280,383	102%	$10.01	$11.38	114%	$87,812	$ 92,174	105%	$ 879	$1,049	119%	Year to date
Group 5—Month	$ 11,043	$ 9,871	89%	$ 992,686	$ 974,209	98%	16,139	15,855	98%	$11.12	$10.13	91%	$61,509	$ 61,445	100%	$ 684	$ 623	91%	Group 5—Month
Year to date	$ 98,741	$ 101,226	103%	$ 10,282,234	$ 10,093,885	98%	175,302	174,875	100%	$ 9.60	$10.03	104%	$58,654	$ 57,721	98%	$ 563	$ 579	103%	Year to date
Group 6—Month	$ 2,728	$ 3,313	121%	$ 308,597	$ 377,088	122%	6,176	7,240	117%	$ 8.84	$ 8.79	99%	$49,967	$ 52,084	104%	$ 442	$ 458	104%	Group 6—Month
Year to date	$ 28,302	$ 32,171	114%	$ 3,254,423	$ 3,769,707	116%	72,847	74,415	102%	$ 8.70	$ 8.53	98%	$44,675	$ 50,658	113%	$ 389	$ 432	111%	Year to date

18 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			**Total group**
Month	$ 95,494	$ 97,298	102%	$ 6,736,204	$ 6,877,366	102%	299,486	284,032	95%	$14.18	$14.15	100%	$22,493	$ 24,213	108%	$ 319	$ 343	108%	**Month**
Year to date	$ 980,080	$1,055,909	108%	$ 69,767,451	$ 76,796,462	110%	3,504,819	3,335,647	95%	$14.05	$13.75	98%	$19,906	$ 23,023	116%	$ 280	$ 317	113%	**Year to date**
Group 7—Month	$ 52,669	$ 53,500	102%	$ 3,765,421	$ 3,777,273	100%	110,206	95,065	86%	$13.99	$14.16	101%	$34,167	$ 39,734	116%	$ 478	$ 563	118%	Group 7—Month
Year to date	$ 489,824	$ 541,618	111%	$ 34,792,142	$ 40,548,875	117%	1,252,708	1,150,704	92%	$14.08	$13.36	95%	$27,774	$ 35,238	127%	$ 391	$ 471	120%	Year to date
Group 8—Month	$ 27,386	$ 26,434	97%	$ 1,972,359	$ 1,980,765	100%	103,036	104,202	101%	$13.88	$13.35	96%	$19,142	$ 19,009	99%	$ 266	$ 254	95%	Group 8—Month
Year to date	$ 307,886	$ 318,963	104%	$ 22,720,144	$ 23,340,858	103%	1,202,303	1,182,887	98%	$13.55	$13.67	101%	$18,897	$ 19,732	104%	$ 256	$ 270	105%	Year to date
Group 9—Month	$ 15,439	$ 17,364	112%	$ 998,424	$ 1,119,328	112%	86,244	84,765	98%	$15.46	$15.51	100%	$11,577	$ 13,205	114%	$ 179	$ 205	115%	Group 9—Month
Year to date	$ 182,370	$ 195,328	107%	$ 12,255,165	$ 12,906,729	105%	1,049,808	1,002,056	95%	$14.88	$15.13	102%	$11,674	$ 12,880	110%	$ 174	$ 195	112%	Year to date

Weekly premium ordinary

Month	$ 2,473	$ 1,303	53%	$ 44,761	$ 30,297	68%	19,310	9,359	48%	$55.25	$43.01	78%	$ 2,318	$ 3,237	140%	$ 128	$ 139	109%	**Month**
Year to date	$ 26,946	$ 16,557	61%	$ 554,003	$ 388,966	70%	220,939	134,009	61%	$48.64	$42.57	88%	$ 2,507	$ 2,903	116%	$ 122	$ 124	102%	**Year to date**

Variable Life Sales of U.S. Contributors

VARIABLE LIFE AS A PERCENT OF ALL COMPANIES

	ANNUALIZED PREMIUM (in $000)		FACE AMOUNT (in $000)		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	3%	2%	2%	1%	2%	2%
February	3	3	2	2	2	2
March	3	3	2	2	2	2
April	3	2	2	2	2	2
May	3	3	2	2	2	2
June	3	3	2	2	2	2
July	3	3	2	2	2	2
August	3	4	2	2	2	2
September	4	3	2	2	3	2
October	4	3	2	2	2	2
November	3	3	2	2	2	2
December	3	3	2	2	2	2
Year total	3%	3%	2%	2%	2%	2%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Variable Life Sales	13	13
Universal Life Sales	100	100

POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$16.85	$17.01	101%	$52,596	$50,529	96%	$ 886	$ 860	97%
February	15.21	17.41	114	47,188	48,514	103	718	844	118
March	15.31	18.14	118	46,614	48,511	104	714	880	123
April	15.69	16.22	103	47,580	47,203	99	747	766	103
May	15.41	18.60	121	49,105	52,155	106	757	970	128
June	15.25	19.16	126	49,096	50,570	103	749	969	129
July	15.97	17.76	111	48,417	49,956	103	773	887	115
August	16.00	18.98	119	48,428	51,022	105	775	969	125
September	16.37	18.91	116	47,494	53,247	112	778	1,007	129
October	16.97	19.14	113	49,393	53,253	108	838	1,019	122
November	15.92	18.80	118	48,562	52,174	107	773	981	127
December	18.27	21.10	115	55,104	61,007	111	1,006	1,287	128
Year total	$16.15	$18.59	115%	$49,092	$51,676	105%	$ 793	$ 961	121%

Universal Life Sales of U.S. Contributors

UNIVERSAL LIFE AS A PERCENT OF ALL COMPANIES

	ANNUALIZED PREMIUM (in $000)		FACE AMOUNT (in $000)		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	25%	44%	22%	42%	15%	29%
February	26	44	22	41	14	27
March	28	43	24	39	15	26
April	29	43	24	39	15	27
May	30	41	26	37	17	26
June	31	41	28	38	18	27
July	34	41	30	37	18	26
August	34	41	31	37	20	26
September	35	40	32	37	19	26
October	36	37	34	37	21	28
November	38	41	35	38	23	27
December	39	37	39	37	27	28
Year total	32%	41%	29%	38%	19%	27%

INTEREST RATES

	THIS MONTH	LAST MONTH
Range	7.1%-12.0%	7.2%*-12.0%
Range of middle 50%	10.0%-11.0%	10.0%-11.0%
Median	10.5%	10.5%
Number of cos. reporting rates	90	90
Number of plans reported	171	169
Number of new plans	3	4
Number of plans dropped	1	0
Number of plans showing		
No change	144	
Increases	4	
Range of increases	0.1%-0.8%	
Average increase	0.4%	
Decreases	20	
Range of decreases	0.1%-1.0%	
Average decrease	0.4%	

*Average monthly Treasury bill rate

POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$11.80	$11.34	96%	$76,612	$83,925	110%	$ 904	$ 952	105%
February	11.51	11.27	98	77,944	84,189	108	897	949	106
March	11.64	11.36	98	79,022	81,776	103	920	929	101
April	11.68	11.23	96	79,921	80,330	101	933	902	97
May	11.56	11.28	98	82,375	80,844	98	952	912	96
June	11.31	11.29	100	83,252	80,917	97	942	914	97
July	11.36	11.42	101	85,796	82,742	96	975	945	97
August	11.24	11.51	102	86,094	82,971	96	968	955	99
September	11.56	11.30	98	84,034	83,770	100	972	947	97
October	11.19	11.30	101	81,869	81,304	99	916	919	100
November	11.14	11.15	100	81,629	83,881	103	909	935	103
December	11.64	11.76	101	85,523	88,504	103	995	1,040	105
Year total	$11.45	$11.36	99%	$82,467	$82,939	101%	$ 944	$ 942	100%

CANADA

All 1984 and 1985 ordinary figures revised to incorporate company corrections

Ordinary Sales Results of 35 Companies and Departments

	ANNUALIZED PREMIUM (in $000)			FACE AMOUNT (in $000)			NUMBER OF POLICIES		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$ 24,825	$ 27,607	111%	$ 3,495,042	$ 4,043,106	116%	58,130	58,324	100%
February	32,387	33,229	103	4,374,289	4,590,284	105	79,792	74,767	94
March	35,465	36,273	102	4,842,445	4,999,238	103	83,164	80,569	97
April	31,208	35,453	114	4,325,575	4,949,510	114	74,481	76,804	103
May	35,656	40,562	114	4,942,553	5,635,143	114	84,398	87,529	104
June	40,021	38,487	96	5,739,906	5,289,395	92	93,798	79,761	85
July	32,220	35,369	110	4,651,024	4,745,685	102	71,652	71,701	100
August	28,932	31,977	111	4,300,629	4,464,016	104	65,955	65,287	99
September	32,956	35,377	107	4,682,395	5,032,268	107	77,824	76,832	99
October	37,636	43,760	116	5,372,987	5,925,006	110	91,192	91,769	101
November	43,784	46,945	107	6,048,954	6,041,659	100	100,296	90,338	90
December	38,340	43,880	114	5,251,938	5,640,017	107	78,722	76,579	97
Year total	$413,430	$448,919	109%	$58,027,737	$61,355,327	106%	959,404	930,260	97%
Group 1—Month	$ 29,880	$ 33,784	113%	$ 3,962,990	$ 4,169,134	105%	61,217	58,122	95%
Year to date	$310,790	$346,682	112%	$41,500,444	$45,710,671	110%	738,932	724,507	98%
Group 2—Month	$ 7,264	$ 8,910	123%	$ 1,100,968	$ 1,280,044	116%	14,814	15,689	106%
Year to date	$ 89,337	$ 89,676	100%	$14,387,063	$13,642,452	95%	190,760	176,109	92%
Group 3—Month	$ 1,196	$ 1,186	99%	$ 187,980	$ 190,839	102%	2,691	2,768	103%
Year to date	$ 13,303	$ 12,561	94%	$ 2,140,230	$ 2,002,204	94%	29,712	29,644	100%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$ 7.10	$ 6.83	96%	$60,125	$69,321	115%	$427	$473	111%
February	7.40	7.24	98	54,821	61,395	112	406	444	109
March	7.32	7.26	99	58,228	62,049	107	426	450	106
April	7.21	7.16	99	58,076	64,443	111	419	462	110
May	7.21	7.20	100	58,562	64,380	110	422	463	110
June	6.97	7.28	104	61,194	66,316	108	427	483	113
July	6.93	7.45	108	64,911	66,187	102	450	493	110
August	6.73	7.16	106	65,206	68,375	105	439	490	112
September	7.04	7.03	100	60,166	65,497	109	423	460	109
October	7.00	7.39	106	58,919	64,564	110	413	477	115
November	7.24	7.77	107	60,311	66,878	111	437	520	119
December	7.30	7.78	107	66,715	73,650	110	487	573	118
Year total	$ 7.12	$ 7.32	103%	$60,483	$65,955	109%	$431	$483	112%
Group 1—Month	$ 7.54	$ 8.10	107%	$64,737	$71,731	111%	$488	$581	119%
Year to date	$ 7.49	$ 7.58	101%	$56,163	$63,092	112%	$421	$479	114%
Group 2—Month	$ 6.60	$ 6.96	105%	$74,319	$81,589	110%	$490	$568	116%
Year to date	$ 6.21	$ 6.57	106%	$75,420	$77,466	103%	$468	$509	109%
Group 3—Month	$ 6.36	$ 6.21	98%	$69,855	$68,945	99%	$444	$428	96%
Year to date	$ 6.22	$ 6.27	101%	$72,033	$67,542	94%	$448	$424	95%

Universal Life Sales of Canadian Contributors

UNIVERSAL LIFE AS A PERCENT OF ALL CUSTOMERS

	ANNUALIZED PREMIUM (in $000)		FACE AMOUNT (in $000)		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	5%	16%	5%	13%	4%	10%
February	5	13	5	10	4	8
March	5	14	5	11	3	9
April	6	16	6	12	4	9
May	7	16	6	13	4	9
June	7	17	6	14	4	10
July	9	14	7	12	6	10
August	9	16	7	13	6	10
September	10	14	8	12	6	9
October	11	12	9	11	7	9
November	12	11	9	10	7	8
December	17	14	13	12	10	11
Year total	9%	14%	7%	12%	6%	9%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Universal Life Sales	12	12

POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$7.66	$8.64	113%	$75,825	$90,309	119%	$581	$780	134%
February	7.45	9.43	127	82,007	81,352	99	611	767	126
March	6.91	9.06	131	94,132	79,215	84	650	718	110
April	7.48	9.20	123	78,674	85,704	109	589	789	134
May	7.67	8.86	116	80,401	91,074	113	616	807	131
June	7.50	8.91	119	89,314	90,225	101	670	804	120
July	8.37	8.87	106	82,151	80,340	98	687	713	104
August	8.18	8.97	110	78,663	84,805	108	643	761	118
September	8.97	8.38	93	78,994	82,295	104	709	689	97
October	8.40	8.30	99	77,989	82,636	106	655	686	105
November	9.53	8.70	91	74,145	80,947	109	706	704	100
December	9.78	8.99	92	81,526	80,247	98	798	722	90
Year total	$8.44	$8.85	105%	$80,478	$84,118	105%	$679	$744	110%

Group Sales Results

All 1984 and 1985 figures revised to incorporate company corrections.

United States
Face Amount (in millions)

	1984	1985	1985 1984
January	$ 10,485	$ 21,146	202%
February	10,836	11,013	102
March	20,914	19,940	95
April	8,425	13,732	163
May	15,757	11,873	75
June	11,958	14,832	124
July	15,370	12,356	80
August	14,354	11,367	79
September	17,416	19,848	114
October	15,573	14,970	96
November	11,574	13,043	113
December	25,346	35,539	140
Year total	$178,008	$199,659	112%

Canada
Face Amount (in thousands)

	1984	1985	1985 1984
January	$ 924,428	$ 1,664,339	180%
February	1,633,622	951,779	58
March	1,195,543	1,706,928	143
April	768,214	1,210,650	158
May	1,027,359	1,170,748	114
June	2,532,462	2,295,418	91
July	1,049,013	1,524,321	145
August	1,359,563	1,243,532	91
September	1,738,449	1,967,238	113
October	2,074,578	1,941,277	94
November	1,477,949	1,492,898	101
December	4,688,811	4,256,758	91
Year total	$20,469,991	$21,425,886	105%

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